

FILED

Case No. 99-06179-B

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Chapter 7

Asset Case

Debtors.

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CLERK OF DISTRICT COURT
DISTRICT OF SOUTH CAROLINA

48 / 49

APPRAISAL VALUE: \$27,882 (FMV \$70,000.00 less \$32,118.00 mortgages less \$10,000.00 exemption)

BUYER: John David Wright and Minnie Pearl Wright

BUYERS ARE THE DEBTORS.

PLACE AND TIME OF SALE: Upon entry of an Order of this Court.

SALES AGENT/AUCTIONEER/BROKER: W. M. Hales, Inc.

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER, ETC.: \$1,500.00
(Commission is based on six (6%) percent of the gross proceeds of sale)

ESTIMATED TRUSTEE'S COMPENSATION ON SALE: Approximately \$3,250.00, however Trustee's compensation will not exceed the limits set forth in 11 U.S.C. §326(a).

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY: The Trustee is informed and believes that First Citizens and Transouth/Kentucky Finance hold mortgages against the real estate. The real estate is being sold subject to all mortgages, liens and encumbrances. Therefore, First Citizens and Transouth/Kentucky Finance will not receive any of the sale proceeds. The Trustee will not pay any real estate taxes from the sale proceeds.

EXPENSES OF SALE: None

DEBTOR'S EXEMPTION: None (Debtors' \$10,000.00 exemption has been deducted from the value of the estate's interest and will not be disbursed at the closing.)

PROCEEDS ESTIMATED TO BE RETAINED BY ESTATE: \$23,500.00

Applicant is informed and believes that it would be in the best interest of the estate to sell said property by private sale with reserve. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this Application.

Any party objecting to the trustee's sale must do so in writing, and in accordance with SC LBR 9014-1. All objections should be filed with the Clerk of Court, United States Bankruptcy Court, 1100 Laurel Street, Post Office Box 1448, Columbia, South Carolina 29202, with a copy served on the Trustee, in possession, as applicable, at the address shown below. A copy of the objection should also be served on the United States Trustee, AT&T Building, 1201 Main Street, Suite 2440, Columbia, South Carolina 29201. **All objections must be filed and served within twenty (20) days from the date of this notice in accordance with the terms recited herein.** If an objection is filed and served, a hearing will be held on the objection at the date and time noted on the Notice of Application and Opportunity for Hearing.

The Court may consider additional offers at the hearing held on an objection to the sale. The Court may order at this hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee or debtor in possession, as applicable, may seek sanctions or other similar relief against any party filing a spurious objection to this notice.

WHEREFORE, Applicant requests the Court to issue an Order Authorizing Sale of Assets and such other and further relief as may be proper.



Ralph C. McCullough, II, Trustee
Post Office Box 1799
Columbia, South Carolina 29202
(803) 765-2935
District Court I.D. No.: 2786

Columbia, South Carolina
3/20, 2002.
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